



## **PRESS RELEASE**

### **AEFFE: Ordinary Shareholders' Meeting Approves The Financial Statement For The Year Ended 31<sup>st</sup> December 2017.**

**San Giovanni in Marignano, 12<sup>nd</sup> April 2018** - The Shareholder's meeting of Aeffe SpA, company listed on the STAR segment of Borsa Italiana, which operates in the luxury sector, with a presence in the prêt-à-porter, footwear and leather goods division under renowned brand names such as Alberta Ferretti, Philosophy di Lorenzo Serafini, Moschino, Pollini, Jeremy Scott and Cédric Charlier, has approved today in ordinary session the Financial Statement for the year ended 31<sup>st</sup> December 2017 in the version submitted by the Board of Directors on 8<sup>th</sup> March 2018, whose data were released to the market in a special announcement on the same date.

The distribution of dividends is not expected.

During the Shareholders' Meeting Aeffe Group Consolidated Financial Statement for FY 2017 was also presented.

Revenues of the Parent company Aeffe SpA amounted to €157.5 million, up by 8% at current exchange rates compared to 2016.

In 2017 Ebitda was equal to €13.4m (with an incidence of 8.5% of consolidated sales), compared to €7.5m in 2016 (5.1% of total sales), registering a €5.9m increase (+80%).

Net Profit was more than tripled amounting to €6.8m, compared to the net profit of €1.7m in 2016, posting a €5.1m increase (+298%).

As of 31<sup>st</sup> December 2017, net financial debt amounted to €57.8m, compared to €67.3m as of 31<sup>st</sup> December 2016, with a €9.5m improvement. Shareholders' equity was equal to €143.5m, compared to €136.7m as of 31<sup>st</sup> December 2016.

At consolidated level, revenues amounted to €312.6m, compared to €280.7m in 2016 (+11.6% at constant exchange rate and +11.4% at current exchange rate).

In 2017 Ebitda was equal to €36.6m compared to €25.2m in 2016, with a €11.4m increase (+45%).

Net Profit for the Group amounted to €11.5m, compared to a net profit of €3.6m in 2016, with a €7.9m increase (+216%). As of 31<sup>st</sup> December 2017, net financial debt was equal to €50.6m, compared to €59.5m as of 31<sup>st</sup> December 2016, with a €8.9m improvement (-15%).

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#### **Other Information**

The Shareholders' Meetings gave also a consultative favourable vote on the first section of Compensation Report and on the Consolidated Non-Financial Statement for fiscal year 2017, in accordance with the provisions of Legislative Decree 254/2016.

The Company will make available on its website [www.aeffe.com](http://www.aeffe.com), within 5 days of the shareholders meeting date, the summary of the votes of shareholder's meeting.

Finally, the Company will make available, at the company's office and on its website [www.aeffe.com](http://www.aeffe.com), within 30 days of the shareholders meeting date, the minutes of the shareholders meeting pursuant article 2375 of the civil code.

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*"The executive responsible for preparing the company's accounting documentation Marcello Tassinari declares pursuant to paragraph 2 of art. 154 bis of the Consolidate Financial Law, that the accounting information contained in this document agrees with the underlying documentation, records and accounting entries".*

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The Annual Financial Statements at 31<sup>st</sup> December 2017 approved by the Shareholders' Meeting, as well as the Consolidated Financial Statements at 31<sup>st</sup> December 2017 are available at the Company's offices, at Borsa Italiana SpA and also in the Investor Relations section of the Company's website at the internet address [www.aeffe.com](http://www.aeffe.com).

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**Investor Relations**

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